

1-1 By: Marchant (Senate Sponsor - Brimer) H.B. No. 3414  
1-2 (In the Senate - Received from the House May 5, 2003;  
1-3 May 7, 2003, read first time and referred to Committee on  
1-4 Administration; May 16, 2003, reported favorably by the following  
1-5 vote: Yeas 7, Nays 0; May 16, 2003, sent to printer.)

1-6 A BILL TO BE ENTITLED  
1-7 AN ACT

1-8 relating to the form used for filing a financing statement and  
1-9 certain other written records.

1-10 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-11 SECTION 1. Section 9.516(b), Business & Commerce Code, is  
1-12 amended to read as follows:

1-13 (b) Filing does not occur with respect to a record that a  
1-14 filing office refuses to accept because:

1-15 (1) the record is not communicated by a method or  
1-16 medium of communication authorized by the filing office;

1-17 (2) an amount equal to or greater than the applicable  
1-18 filing fee is not tendered;

1-19 (3) the filing office is unable to index the record  
1-20 because:

1-21 (A) in the case of an initial financing  
1-22 statement, the record does not provide a name for the debtor;

1-23 (B) in the case of an amendment or correction  
1-24 statement, the record:

1-25 (i) does not identify the initial financing  
1-26 statement as required by Section 9.512 or 9.518, as applicable; or

1-27 (ii) identifies an initial financing  
1-28 statement whose effectiveness has lapsed under Section 9.515;

1-29 (C) in the case of an initial financing statement  
1-30 that provides the name of a debtor identified as an individual or an  
1-31 amendment that provides a name of a debtor identified as an  
1-32 individual that was not previously provided in the financing  
1-33 statement to which the record relates, the record does not identify  
1-34 the debtor's last name; or

1-35 (D) in the case of a record filed or recorded in  
1-36 the filing office described in Section 9.501(a)(1), the record does  
1-37 not provide a sufficient description of the real property to which  
1-38 it relates;

1-39 (4) in the case of an initial financing statement or an  
1-40 amendment that adds a secured party of record, the record does not  
1-41 provide a name and mailing address for the secured party of record;

1-42 (5) in the case of an initial financing statement or an  
1-43 amendment that provides a name of a debtor that was not previously  
1-44 provided in the financing statement to which the amendment relates,  
1-45 the record does not:

1-46 (A) provide a mailing address for the debtor;

1-47 (B) indicate whether the debtor is an individual  
1-48 or an organization; or

1-49 (C) if the financing statement indicates that the  
1-50 debtor is an organization, provide:

1-51 (i) a type of organization for the debtor;

1-52 (ii) a jurisdiction of organization for the  
1-53 debtor; or

1-54 (iii) an organizational identification  
1-55 number for the debtor or indicate that the debtor has none;

1-56 (6) in the case of an assignment reflected in an  
1-57 initial financing statement under Section 9.514(a) or an amendment  
1-58 filed under Section 9.514(b), the record does not provide a name and  
1-59 mailing address for the assignee; ~~or~~

1-60 (7) in the case of a continuation statement, the  
1-61 record is not filed within the six-month period prescribed by  
1-62 Section 9.515(d); or

1-63 (8) the record is not on an industry standard form,  
1-64 including a national standard form or a form approved by the

2-1 International Association of Commercial Administrators, adopted by  
2-2 rule by the secretary of state.

2-3 SECTION 2. Subchapter E, Chapter 9, Business & Commerce  
2-4 Code, is amended by adding Section 9.5211 to read as follows:

2-5 Sec. 9.5211. UNIFORM FORM OF WRITTEN FINANCING STATEMENT  
2-6 AND AMENDMENT. (a) Except as provided by Section 9.516(b), a  
2-7 filing office that accepts written records may not refuse to accept  
2-8 a written initial financing statement on an industry standard form,  
2-9 including a national standard form or a form approved by the  
2-10 International Association of Commercial Administrators, adopted by  
2-11 rule by the secretary of state.

2-12 (b) Except as provided by Section 9.516(b), a filing office  
2-13 that accepts written records may not refuse to accept a written  
2-14 record on an industry standard form, including a national standard  
2-15 form or a form approved by the International Association of  
2-16 Commercial Administrators, adopted by rule by the secretary of  
2-17 state.

2-18 SECTION 3. Section 9.521, Business & Commerce Code, is  
2-19 repealed.

2-20 SECTION 4. This Act takes effect January 1, 2004, and  
2-21 applies only to a financing statement or written record due to be  
2-22 filed on or after that date. A financing statement or written  
2-23 record due to be filed before the effective date of this Act is  
2-24 governed by the law in effect at the time the filing was made, and  
2-25 the former law is continued in effect for that purpose.

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